



## **PRESS RELEASE**

### **Assistant Secretary of Commerce Ian Steff Visits Bangladesh**

**DHAKA, May 14** – Acting Assistant Secretary of Commerce and Director General of the U.S. and Foreign Commercial Service Ian Steff visited Dhaka from May 11-13 to participate in a 2019 Trade Winds Indo-Pacific Forum and Mission and to promote U.S.-Bangladesh trade and investment. The Trade Winds event facilitated meetings between 12 representatives of U.S. companies and more than 40 business-to-business meetings with Bangladeshi companies. Assistant Secretary Steff also held bilateral meetings with Bangladesh government officials and discussed intellectual property rights and other investment climate issues with U.S. business leaders.

“U.S. and Bangladeshi business leaders are increasingly expanding their commercial ties and partnerships, as evidenced by growing trade between our two nations and the strong participation of companies in our trade mission,” said Assistant Secretary Steff. “I am confident that economic and commercial ties will continue to grow rapidly as issues related to the investment climate, intellectual property, and workforce are addressed.”

Noting that two-way trade between the United States and Bangladesh has doubled to more than \$8 billion over the past decade, Assistant Secretary Steff encouraged the Bangladesh government to realize the full potential of the bilateral commercial relationship by removing remaining trade barriers and improving the ease of doing business. On Monday, he met with key advisors of the Honorable Prime Minister Sheikh Hasina – including Private Industry and Investment Advisor Salman Rahman and Energy Advisor Tawfiq-e-Elahi Chowdhury – as well as Secretary of Commerce Mofizul Islam to discuss how to expand economic ties.

As the eighth most populous country and with one of the highest rates of economic growth in the world, Bangladesh offers U.S. companies a market of incredible potential with tens of millions of increasingly affluent consumers. The United States is among Bangladesh’s top trading partners.

Trade Winds Indo-Pacific is the U.S. Department of Commerce’s first major trade mission to Bangladesh in recent history. The large number of participating U.S. companies reflects their confidence that Bangladesh is ready to expand its commercial ties with the United States through fair and reciprocal trade. The trade mission began on May 6 in New Delhi and concluded on May 13 in Dhaka.

Trade Winds, now in its 11th year, has directly supported more than \$3.4 billion in U.S. exports in over 40 countries, and in 2018, U.S. exports of goods and services to the Indo-Pacific region were more than \$476 billion. In 2017, the mission brought 100 companies to Southeast Europe and accounted for more than \$3 billion in U.S. exports. Thus far, Trade Winds has helped

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U.S. companies conduct over 4,000 pre-vetted, business-to-business meetings and over 6,000 government-to-business meetings around the world.

This was Assistant Secretary Steff's first visit to Bangladesh. He was impressed by the warmth and hospitality of the people of Bangladesh and Bangladesh's ascent into middle income status. He was pleased to attend an Iftar event in Dhaka hosted by Ambassador Miller.

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